leaving a wide opening for the passage of region, now beyond the reach of irrigation, commercial credit than to be compelled to vessels on either side. Even if a boat is on the aqueduct it will make no delay, but remain floating in its basin while the caisson is swinging." Mr. WILLIAMS believes that he can complete the whole work for £5,400,000.

## THE "PARISIAN."

THE most magnificent and the bestappointed vessel of the commercial marine which ever entered this port has just again left for Liverpool on her last summer homeward trip this season. The length of her passenger-list attests the popularity of this the latest and noblest addition to the ALLAN line, and the longer the "Parisian" is tested the more thorough she proves herself in all those qualities which render an Atlantic trip safe, fast and agreeable. As to the latter, her appointments are simply perfection. The daily cuisine is suggestive of Les Trois Frères Provençaux, the baths are luxurious, the upholstery defiant of all æsthetic criticism. The great dimensions coupled with the perfect symmetry of the "Parisian" render her, beyond all comparison, the most agreeable ocean-going steamer afloat. If she has not the gigantic proportions of the Great Eastern neither has she a particle of that qualm-creating roll which so fatally distinguished BRUNEL'S great leviathan of the deep. In a word, the " Parisian" may so far fairly arrogate to herself the title of "Victor of the Seas." It is said, indeed, that the ALLAN Co. proposes to build a more than rival to surpass her. If this be so, it has taken a heavy contract even for itself to carry out. Presumably, from the great popularity and success of this Canadian line, many additions to its present fleet may in due time be looked for. It would be a great pleasure and satisfaction to its countless patrons, and only an act of justice to itself, if the proprietors would try to outrival their own best efforts in naval architecture, and baptise the result the "ALLAN." This nomenclature would not interfere with their adopted terminology, as far as the two last letters were concerned, and would gratify all Canadians.

RUSSIAN FINANCE.—The rumors of intended reform in Russia's monetary system. says the Manchester Guardian, have taken shape, and it has been decided that the imperial paper issue its legal tender in all transactions, unless specially stipulated by both parties that payment shall be made in gold or silver or other metal. And, even then, the debt shall be payable in paper at the current rate of exchange.

CAIRO A SEA-PORT:—A special cablegram to the New York Sunday Sun says the shareholders of the Suez Canal have evidently got to be coerced. The Times has again, in all apparent seriousness, taken up the question of a new canal from Alexandria to Cairo, and from Cairo to Suez. This can be constructed for \$50,000,000. It would be of incalculable benefit to the western

and would make Cairo a seaport. It would require only one day longer in transit than the present canal. The whole project is elaborately and plausibly set forth.

## UNWISE CREDIT.

Bradstreet's is exposing a practice prevalent in the States which is not wholly unknown elsewhere. The New York paper says that this objectionable system has for some years past prevailed to some extent among all classes of dealers—that, namely, of allowing purchases to be dated ahead, in addition to the usual credit granted upon the same. The credit system, Bradsireet's observes-useful, indispensible even, as it undoubtedly is-is yet a contrivance of a very sensitive and delicate nature, and common happenings in the commercial world demonstrate that it is peculiarly liable to derangement, for the reason that its very success generates a spirit of confidence which, if not carefully checked and guarded, is readily abused. Any extension of the credit principle should be shown to be productive of benefit, and unlikely to open the way to the insecurity and destruction of confidence which follow its abuse, before being adopted into mercantile usage; and the New York writer does not think the practice alluded to by any means a desirable innovation. He concludes :- "The enlargement of credit by dating ahead is an extension by means of a fictior, and is objectionable on that score, since evasions and makeshifts tend to obscure real conditions, and in this direction the effort should be to attain the utmost clearness. There is danger that through such undue extensions as that noted above the sanctions and limitations which now secure the usefulness of the credit system may be gradually impaired. It is better to withstand

undergo the painful and laborious process of reconstructing it."

THE UNION BANK.—In consequence of the large increase of business in the Montreal branch of this Bank a new building is to be erected.

ATTENTION is called to the advertisement of the New York Piano Co. in this issue. This company are selling a large number of the WEBER, DECKER & SON, DUNHAM and other fine pianos at very reasonable prices.

THE ENGLISH LOAN COMPANY. - The Hon. A. VIDAL protests, through the London Free Press, against the use of his name as one of the new Directors of the above Company, and solicits a general journalistic denial of the report. This new quarrel will result in immediate legal proceedings, an injunction having been already applied for.

BANK OF P. E. I.—At a meeting of the depositors of the Bank of Prince Edward Island last week, a determination was expressed to prosecute their claims. Counsel from abroad will be engaged. A large fund has been subscribed to commence the action.

ANSWERS TO CORRESPONDENTS.

SHAREHOLDER.—Poorly managed and too many agencies; that is the reason.

ONTARIO BANK .- The story is too old; it is now under different management.

A LARGE HOLDER.—Purely fancy; there is no better watched institution in the world.

ALREADY BITTEN. - Have a care, the concern is run too much in the interest of the Directors, most of whom are heavy speculators.

Peter. - The insurance company you refer to should be wound up. At present, it appears to be carried on for the benefit of the President and officers; will open fire at the beginnings of tendencies dangerous to it on its next statement, if it makes any.

## THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 19th October, 1882, and the number of shares reported as sold during the week.

	Втоскя іх	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs,		al us.
	MONTREAL.				L.	н.	L.	н.	L.	н.	L.	н.	L.	н.	L.	н.	7 otal Trans.
	Bank of Montreal Merchants Bank CanadianB'k of Com. Bank of Toronto Ontario Bank Banque du Peuple Bank British Northa Moison's Bank Deminion Bank Pederal Bank Imperial Bank of C Banque Jac's Cartler. Quebec Bank Banque Nationale. Eastern Townships. Union Bank	100 59 100 40 50 50 100 100 25 100 25 100 50	2,000,0:0 970,256 1,367,260 1,175,559 500,000 2,500,000 2,600,000 1,592,787 1,995,510	325,000 150,000 220,000		2112 182 143 1874 129	21 xi	212 143 188 129	212‡ 132 143 157‡	21:3 13:3 14:32 18:0 18:0 16:3	212 1312 141 185	213 1324 146 1874 88 1304	212 <u>1</u> 142 <u>1</u> 186	2:31 132 113 1561 129	2123	213 342 <u>3</u> 161	2119 386 5756 725 152 55 146 125 116
	Exchange Bank. Banque d'ifocheirga. Marithme Bank. Montreul Tel. Co. Dominiou Tel. Co. Kieh. & Unt. Nav. Co. City Pass. Ry. Co. City Gas Co. Canada Cotton Co. RoyalCanadhanin Co. Dominion 5 p.c	100 100 30 50 100 40 40	7500,000 680 000 697,800 2,040,000 711,709 1,565,000 6 0,000 1,800,000	200,000 171,432 21,704	1.8] 75] 159]	1263 763 1444 185	129} 75 1844	752 140 185	130 723 135 155	130 <u>1</u> 95 71 185 188 <u>1</u>	13 187	176 130 95 74 133 1554	1291 914 744 1554 1564	13 ; 95 761 131 191	761 121 1903	95 76] 125 192 140	2/80 21 2/80 283 2000 11,247 9650 40
,	Mont. 5 p.e. Stock Cap. N. W. Iaind Co Loan & Mortgage	100	612,532	61,000			99	891	093	ieò		ico	100	1903		1001	1510
	Mont. Building Ass St.Paul M.&M. R'way Graphic Printing Co Canada Shipping Co.	1			158	16:3		iśż		1581		159]		159	1691	160	1150
	Montreal Cotton Co Dundas Cotton Co Cenada Paper Co Canada Central Bonds Champlain & S. L. "					99		105									£4,000